

## AGM Resolutions

Tatry mountain resorts, a.s. with its headquarters in Demänovská dolina 72, 031 01 Liptovský Mikuláš, the Slovak Republic IČO: 31 560 636 (the “Company“) in relation to the Annual General Meeting (AGM) held on 28/04/2017 hereby reports the following:

- Shareholders approved the annual Individual Financial Statements as of 31/10/2017 and adopted the proposal on distribution of profit made in the financial year beginning on 01/11/2016 and ending on 31/10/2017 in the amount of EUR 9,222,486.88 as follows: EUR 922,248.69 shall be used to replenish the reserve fund and EUR 8,300,238.19 shall be transferred into Retained earnings.
- Shareholders approved the proposed Company auditor, KPMG Slovensko spol. s.r.o.
- Shareholders approved changes in the Articles of Association
- Pavol Mikušiak was reelected a Supervisory Board member
- Shareholders dismissed members of the Audit Committee
- As part of the Business plan for the current financial year the Board of Directors presented a financial plan with annual consolidated revenues of EUR 105.0 mil., equal to a 9.5% increase year-over-year. Earnings before interest, taxes, depreciation, and amortization (EBITDA) are planned for EUR 33.5 mil., a 6.3% increase compared to last year’s EBITDA.
- As for the investment strategy, TMR will be focusing on the Polish as well as domestic operations. The modernization of the Polish Szczyrk resort will continue with the second phase upon obtaining necessary permits. Capital expenditures will flow also to Legendia - Silesian Amusement Park (Śląskie Wesołe Miasteczko) and to broaden and enhance service quality in the Slovak resorts.

The AGM meeting minutes will be prepared within the regulatory period of 15 days from the AGM.

Ing. Jozef Hodek  
CFO and Member of the Board of Directors

Liptovský Mikuláš 18/04/2018